

EXHIBIT H

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FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

AREA CODE 212-720-3000

DATE: June 2, 2004

FAX TO: Donald Greaves

FAX NO.: 718 6365164

NO. OF PAGES
(INCLUDING COVER) 2

FAX FROM: Muriel Payne
Legal and Compliance Risk Dept.

FAX NO.: 2127202845

COMMENTS: Acknowledgement letter

IF TRANSMISSION NOT COMPLETE, PLEASE CALL:

NAME: Joseph Storace
TELEPHONE NO.: 2127201208

FEDERAL RESERVE BANK OF NEW YORK

NEW YORK, N.Y. 10045-0001

212-720-5000
FAX 212-720-2087

June 2, 2004

Mr. Donald C. Greaves
138 Madison Street
AMS Group Inc.
Brooklyn, NY 11216

Dear Mr. Greaves:

Thank you for your recent letter about JPMorgan Chase Bank. JPMorgan Chase Bank is a state-chartered institution under the supervision of this Reserve Bank.

We will contact the bank on your behalf and advise you of the findings upon completion of our review of the matter. If you have any questions, you may contact Mr. Storace at (212) 720-5914.

Sincerely,


Muriel R. Payne
Bank Examiner
Legal and Compliance Risk Department